

CHARTER

FEDERAL AUDIT EXECUTIVE COUNCIL (FAEC)

PURPOSE: To discuss and coordinate issues affecting the Federal audit community with special emphasis on audit policy and operations of common interest to FAEC members.

OFFICIAL DESIGNATION: Federal Audit Executive Council (FAEC).

AUTHORITY: The FAEC is one of three subgroups established by the President's Council on Integrity and Efficiency (PCIE) and the Executive Council on Integrity and Efficiency (ECIE) to aid in the accomplishment of their mission. Established by Executive Order 12805, dated May 11, 1992, the mission of the PCIE and ECIE is to address integrity, economy, and effectiveness issues that transcend individual Government agencies, and increase the professionalism and effectiveness of Inspectors General personnel throughout the Government. To accomplish their mission, the PCIE and ECIE members conduct interagency and inter-entity audit, inspection, and investigation projects to promote economy and efficiency and address government-wide issues of fraud, waste, and abuse. Council members also develop policies, standards, and approaches to aid in the establishment of a well-trained and highly-skilled Inspectors General workforce.

SCOPE OF RESPONSIBILITIES: The scope and activities of the FAEC include but are not limited to issuing guidance on the External Peer Review Process; coordinating joint audit projects; providing input on policies related to Federal Government audits; and coordinating with the Government Accountability Office, Office of Management and Budget, and others on matters affecting audit policy.

MEMBERSHIP: Council membership is voluntary and consists of all Assistant Inspectors General for Audit(ing) (AIGA) or equivalent from all Federal agencies with an Inspector General under the provisions of the Inspectors General Act, as amended; Director, Defense Contract Audit Agency; and Auditors General of the military services.

OFFICERS/ORGANIZATION: The FAEC shall consist of the following officers and committees.

- **Chairperson** who is selected by the FAEC members and serves for a one (1) year term. The chairperson will call, arrange and conduct Council meetings; establish meeting agenda; arrange for required staff support; and sign, as Chairperson, any Council correspondence or document.
- **Vice-Chairperson** who is selected by the FAEC members and serves for a one (1) year term. The Vice-Chair will act in the absence of the Chairperson in all capacities.

- Executive Committee that consists of the Chair and the chairs of the standing committees listed below. The Executive Committee will coordinate any Council-directed activity, study, or project, and advise the Chairperson on issues to be brought to the Council's attention.
- Standing Committees as follows: (1) Audit Issues, (2) Financial Statements, (3) Information Technology, (4) Human Resources, (5) IGATI Curriculum Review/Training, and (6) Annual Conference. Each Standing Committee will have a Chair and an executive board of at least five (5) members of the FAEC as well as any additional persons as the Standing Committee deems appropriate.
- Working Groups established at the discretion of the FAEC Chairperson. Working groups may include members and non-members of the Council.

ELECTIONS: Election of officers shall be held annually during the month of February or whenever necessitated by vacancy.

VOTING: Any action taken which reflects Council opinion or represents an official Council position shall be decided by a two-thirds vote of members present. A designee can vote when representing the member at meetings where a vote is called.

REPORTING: The FAEC will report to the Audit Committee of the PCIE and ECIE and other organizations as deemed appropriate.

NUMBER AND FREQUENCY OF MEETINGS: The Committee will meet bi-monthly or more often as determined by the Chair. All meetings shall be documented in the form of minutes that shall be disseminated to all FAEC members. In addition, the Committee will hold an annual conference to disseminate information to top leadership officials on its progress in achieving planned results and discuss special challenges and other events of interest. A monthly meeting will not be held during the month an annual conference is being held.

Finalized on May 25, 2005

Attested by:


 Alexis M. Stefani, Chair